

16-16-1601 Definitions.

In this part:

- (1) "Constituent entity" means an entity that is a party to a merger.
- (2) "Constituent limited cooperative association" means a limited cooperative association that is a party to a merger.
- (3) "Converted entity" means the organization into which a converting entity converts pursuant to Sections 16-16-1602 through 16-16-1605.
- (4) "Converting entity" means an entity that converts into another entity pursuant to Sections 16-16-1602 through 16-16-1605.
- (5) "Converting limited cooperative association" means a converting entity that is a limited cooperative association.
- (6) "Organizational documents" means articles of incorporation, bylaws, articles of organization, operating agreements, partnership agreements, or other documents serving a similar function in the creation and governance of an entity.
- (7) "Personal liability" means personal liability for a debt, liability, or other obligation of an entity imposed, by operation of law or otherwise, on a person that co-owns or has an interest in the entity:
 - (a) by the entity's organic law solely because of the person co-owning or having an interest in the entity; or
 - (b) by the entity's organizational documents under a provision of the entity's organic law authorizing those documents to make one or more specified persons liable for all or specified parts of the entity's debts, liabilities, and other obligations solely because the person co-owns or has an interest in the entity.
- (8) "Surviving entity" means an entity into which one or more other entities are merged, whether the entity existed before the merger or is created by the merger.

Enacted by Chapter 363, 2008 General Session